

Message Text

UNCLASSIFIED

PAGE 01 ALGIER 00281 251616Z
ACTION EB-08

INFO OCT-02 NEA-10 ISO-00 COME-00 TRSE-00 STR-06
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R 251517Z JAN 78
FM AMEMBASSY ALGIERS
TO SECSTATE WASHDC 7897
INFO AMCONSUL ORAN

UNCLAS ALGIERS 0281

E.O. 11652: N/A
TAGS: EINV, EIND, EFIN, AG
SUBJECT: INVESTMENT CLIMATE STATEMENT

REF: STATE 244738

1. FOLLOWING IS OUR SUGGESTED INVESTMENT CLIMATE STATEMENT FOR ALGERIA:

2. "ALGERIA IS A SOCIALIST COUNTRY THAT PERMITS LITTLE SCOPE FOR PRIVATE ECONOMIC ACTIVITY AND ALMOST NONE FOR FOREIGN DIRECT INVESTMENT. THE NATIONAL CHARTER ALLOWS FOR MINORITY FOREIGN PARTICIPATION IN JOINT VENTURES WITH ALGERIAN STATE CORPORATIONS, SUBJECT TO THE APPROVAL OF THE INVESTMENT BOARD. ONLY VENTURES EXPECTED TO PROVIDE NEEDED TECHNOLOGY OR KNOW-HOW MAY BE APPROVED AND, IN FACT, FEW SUCH VENTURES, MOSTLY IN THE HYDROCARBON SECTOR, HAVE BEEN LAUNCHED. OTHER TYPES OF FOREIGN DIRECT INVESTMENT ARE, TO ALL INTENTS AND PURPOSES, EXCLUDED.

3. "THERE ARE NO STATISTICS AVAILABLE ON FOREIGN DIRECT INVESTMENT IN ALGERIA, BUT IT IS NEGLIGIBLE. U.S. DIRECT INVESTMENT CONSISTS OF A FEW SMALL JOINT VENTURES AND SOME MINOR ACTIVITIES DATING FROM BEFORE INDEPENDENCE." HAYNES

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Message Attributes

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